UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Adv. Pro. No. 08-01789 (SMB)

Plaintiff-Applicant,

SIPA Liquidation

v.

(Substantively Consolidated)

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Adv. Pro. No. 12-01695 (SMB)

Plaintiff,

v.

BORDIER & CIE,

Defendant.

STIPULATION EXTENDING TIME TO RESPOND AND ADJOURNING THE PRE-TRIAL CONFERENCE

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendant Bordier & Cie ("Defendant"), may move, answer, or otherwise respond to the Trustee's complaint (the "Complaint") is extended up to and including August 29, 2014. The pre-trial conference will be adjourned from September 17, 2014, at 10:00 a.m. to October 22, 2014, at 10:00 a.m.

The purpose of this stipulated extension ("Stipulation") is to provide additional time for Defendant to move, answer, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of the Defendant's right to request from the Court a further extension of time to

move, answer, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all other rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: June 30, 2014

New York, New York

By: /s/ Thomas L. Long

BAKER & HOSTETLER LLP

45 Rockefeller Plaza

New York, New York 10111 Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Thomas L. Long

Email: tlong@bakerlaw.com

Mark A. Kornfeld

Email: mkornfeld@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff By: /s/ John F. Zulack

FLEMMING ZULACK WILLIAMSON ZAUDERER LLP

One Liberty Plaza

New York, New York 10006 Telephone: (212) 412-9500 Facsimile: (212) 964-9200

John F. Zulack

Email: jzulack@fzwz.com

Megan P. Davis

Email: mdavis@fzwz.com

Attorneys for Bordier & Cie